



City of Fresno
Monthly Financial Report FY2006/2007
Through the Two Months Ended August 31, 2006
Unaudited - Intended For Internal Management Purposes Only

ALL FIGURES ENCUMBERANCES

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 222,164	\$ 39,030	18%	17%
Expenditures	(222,164)	(31,142)	14%	11%
Revenues Over Expenditures	\$ -	\$ 7,888		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,812	\$ 9,342	12%	11%
Prop. 172 Sales Tax	2,541	193	8%	21%
Property Tax	55,285	4,157	8%	0%
Motor Vehicle In-Lieu Fees	33,863	417	1%	27%
Business Tax	15,938	5,328	33%	26%
Franchise Tax	5,880	1,264	21%	21%
Other Local Taxes	11,479	1,582	14%	16%
Card Room Receipts	1,332	231	17%	22%
Charges For Services	19,234	3,292	17%	14%
Enterprise In-Lieu Fees	225	-	0%	0%
Intergovernmental Revenues	2,951	1,559	53%	21%
Intragovernmental Revenues	(11,740)	(2,244)	19%	9%
All Other Revenue Sources	9,364	13,909	149%	97%
Total	\$ 222,164	\$ 39,030	18%	17%

GENERAL FUND REVENUES

General Fund revenues for the two months ended August 31, 2006 totaled \$39.0 million, which includes \$13.5 million in carryover from the prior year. The carryover was posted this month and is reflected under the All Other Revenue Sources line.

Property Tax is received in semi-annual installments (January and May) and will not be recognized as revenue until received. As noted last month, the General Fund received \$35.9 million in proceeds from Tax Revenue Anticipation Notes (TRANS) in July. These proceeds enable the General Fund to continue ongoing operations and will be repaid upon receipt of actual property taxes.

Revenues from the three major sources (Sales & Use Tax, Property Tax, and Motor Vehicle In-Lieu) are still being impacted by the State's Swap and Triple Flip programs. Through August 31, Sales & Use Tax revenue was \$9.3 million, an increase of \$1.3 million over amounts received this same period last year. Motor Vehicle In-Lieu is \$0.4 million thus far. This source may fluctuate as part of the Swap program and will be monitored throughout the year. Revenues from all other sources thus far are consistent with projections.

As of the August 31 2006, the City maintained \$10.6 million in the General Fund Emergency Reserve Fund. The use of this cash is restricted unless a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Dependent	\$ 122,640	\$ 17,267	14%	11%
Fire Department	40,182	6,471	16%	12%
Parks, Recreation & Community Services	21,686	3,559	16%	15%
Administrative/General	14,684	191	1%	1%
Public Works	14,002	2,448	17%	15%
City Council Offices	2,973	433	15%	14%
City Manager's Office	1,116	211	19%	14%
City Clerk's Office	703	150	21%	19%
Office of the Mayor	564	76	13%	10%
Economic Development Department	1,592	135	8%	12%
General City Purpose Department	2,022	201	10%	17%
Total	\$ 222,164	\$ 31,142	14%	11%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 141,986	\$ 21,441	15%	11%
Overtime	5,950	1,049	18%	14%
Pension Obligation Bonds	12,522	12	0%	0%
Operations and Maintenance	23,319	3,857	17%	18%
Interdepartmental Charges	33,922	4,333	13%	12%
Transfers, Loans and Contingencies	330	-	0%	0%
Capital	4,135	450	11%	10%
Total	\$ 222,164	\$ 31,142	14%	11%

GENERAL FUND EXPENDITURES

General Fund expenditures for the two months ended August 31 were \$31.1 million. Expenditures may fluctuate (spike) during some months due to timing of various projects and related payments.

The major departments (Police, Fire, Public Works and Parks & Recreation) will have the following proportionate share of the General Fund budget (Police 55%; Fire 18%, Public Works 6%, Parks & Recreation 10%). Thus far all departments are spending within acceptable levels for the first two months of the fiscal year.

By expenditure type, Salaries and Benefits (including Overtime) approximates 67% of total budgeted expenditures for the General Fund. Due to salary increases, the Salaries and Benefits budget was increased \$14.3 million (\$148.0 million vs. \$133.7 million), or a 10.7% increase over the prior year. Salaries, particularly Overtime, will be monitored throughout the year.

Expenditures for Pension Obligation Debt service and Operations/Maintenance are expected to approximate the prior year's results. All other expenditure categories should result in moderate increases over the prior year.

ENTERPRISE OPERATING FUNDS

The following summarizes year-to-date revenues and expenditures of major City enterprises.

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	\$ 10,841	\$ 2,754	25%
Expenditures	(10,783)	(1,214)	11%
Total	\$ 58	\$ 1,540	
Convention Center			
Revenues	\$ 5,301	\$ (1,431)	-27%
Expenditures	(6,718)	(1,083)	16%
Total	\$ (1,417)	\$ (2,514)	
Planning and Development Department			
Revenues	\$ 23,078	\$ 12,521	54%
Expenditures	(18,147)	(2,204)	12%
Total	\$ 4,931	\$ 10,317	
FAX Transit			
Revenues	\$ 36,697	\$ (8,167)	-22%
Expenditures	(36,697)	(6,007)	16%
Total	\$ -	\$ (14,174)	
FAX Airport			
Revenues	\$ 11,548	\$ (1,946)	-17%
Expenditures	(11,548)	(1,433)	12%
Total	\$ -	\$ (3,379)	
Housing/Neighborhood Revitalization			
Revenues	\$ 14,095	\$ (927)	-7%
Expenditures	(14,095)	(198)	1%
Total	\$ -	\$ (1,125)	
Sewer System			
Revenues	\$ 135,732	\$ 56,766	42%
Expenditures	(135,687)	(18,272)	13%
Total	\$ 45	\$ 38,494	
Solid Waste System			
Revenues	\$ 50,422	\$ 18,333	36%
Expenditures	(48,265)	(10,335)	21%
Total	\$ 2,157	\$ 7,998	
Water System			
Revenues	\$ 53,565	\$ 13,841	26%
Expenditures	(53,542)	(4,764)	9%
Total	\$ 23	\$ 9,077	

ENTERPRISE OPERATING FUNDS

Results above do not reflect trends or patterns in operations since revenues and expenditures are recognized on a cash basis for interim reporting. This can result in material timing differences. The results above reflect carryover from the prior fiscal year. Major sources of revenues, including grants, are recorded as revenues when the cash is actually received. However, interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year. Grant revenues are a primary or significant source of revenue for FAX/Transit, FYI Airports, and Housing/Neighborhood Revitalization.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 190,980
Various Capital Projects	51,615
Stadium Project	43,590
City Hall Refinancing	31,970
Exhibit Hall Expansion Project	30,020
No Neighborhood Left Behind	42,000
Convention Center Improvements	18,725
Conference Center Refinancing	6,080
Street Light Acquisition Project	6,050
Street Improvement Project	4,725
Judgment Obligation Bonds	4,700
Water	43,890
Sewer	219,110
Airport	39,735
Solid Waste	12,685
Total	\$ 745,875

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.